IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.530 OF 2004

The Commissioner of Income Tax ..Appellant

Vs.

M/s.Indian Hume Pipe Co.Ltd. ..Respondents

Mr.B.M.Chatterjee with Mrs.P.P.Bhosale i/b. Pankar Kapoor for the Appellant.
Mr.S.J.Mehta i/b.S.P.Mehta for the Respondents.

CORAM :- DR.S.RADHAKRISHNAN &
J.P.DEVADHAR,JJ.

DATE : 27TH FEBRUARY,2007

P.C.

1. Heard the learned Counsel for the parties. In the above, two substantial questions have been raised, which read as under :-

A. "Whether the income from divident and interest is to be treated as income from other sources and not as business income entitled for deduction under Section 32 AB ?"

B. "Whether the expenditure on foreign travel to wife of a director who is not connected with the assessee's business is not an expenditure whooly and exclusively for the purpose of business of the assessee entitled for deduction?"

2. As far as the first question is concerned, the Learned Counsel for the Revenue Mr.Chatterjee fairly states that the same is squarely covered against the Revenue in view of the judgment of the Hon'ble Supreme

Court in the case of **Apollo Tyres Ltd. Vs. Commissioner of Income Tax, 255, ITR 273**.

3. As far as the second question is concerned, paragraph No.20 of the impugned order of the Appellate Tribunal makes it clear that the Appeals filed by the Assessee have already been dismissed and the Revenue had succeeded before the Commissioner of Income Tax (Appeals). In view thereof, there is no substantial questions involved in the above. The Appeal stands dismissed.

(J.P.DEVADHAR,J.) **(DR.S.RADHAKRISHNAN,J.)**

xx